



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
Are hereby notified of your assessment for the current year **2013** as finalized by the
Real Property Tax Appeals Commission for the property described. If YOU
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: January 29, 2013

Legal Description of Property

Square: 0646 Lot: 0802

Property Address: 10 I Street SW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	30,268,040	Land	30,268,040
Building	1,000	Building	1,000
Total	\$ 30,269,040	Total	\$ 30,269,040

Rationale:

The subject is the Skyline Inn Hotel. The Office of Tax and Revenue (OTR) treated the property as a development site in determining its proposed assessment. The Petitioner contends that the use of the property as a hotel is the highest and best use and that the property should be valued based upon an income approach. The OTR assessor was persuaded by this argument and recommended a value based on an income analysis at the initial hearing before the Real Property Tax Appeals Commission (RPTAC) on December 12, 2012. The assessor agreed to enter into a stipulation agreement, but a final agreement was never reached. Apparently, OTR entered into a stipulation agreement with the Petitioner in tax year 2012 based on an income approach to value.

A second hearing before RPTAC on this matter occurred on January 25, 2013. At that hearing, OTR indicated that the property should be valued as a development site. The Commission considered the appeal documentation provided by the Petitioner which included OTR's original development site analysis underlying the proposed assessment; the Commission also considered the income, "going concern" analyses prepared by both parties. The Commission finds that the property should be valued as a development site and not on its interim use as a hotel. The original proposed assessment, which treats the property as a development site, is sustained for Tax Year 2013.

COMMISSIONER SIGNATURES

Hillary Lovick, Esq.

Frank Sanders

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 25, 2013

Legal Description of Property

Square: 2610 Lot: 0736

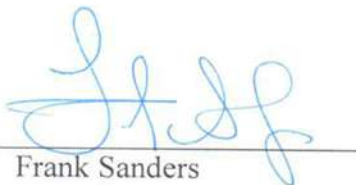
Property address: 1612 Newton Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	270,690	Land	270,690
Building	175,210	Building	152,910
Total	\$ 445,900	Total	\$ 423, 600

Rationale:

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The basis of the appeal is equalization. The Petitioner presented evidence that seven properties located on the same block are assessed at a lower value than the subject and that the properties were almost identical in design, appeal, age, size, condition and functional utility, with a few exceptions. The Office of Tax and Revenue (OTR) presented evidence, from their records, indicating that the subject has one additional bathroom that the other properties do not have. OTR also listed the subject in slightly better condition than the other seven properties because when the property sold in 2009 it was listed on the Metropolitan Regional Information System (MRIS) and there was a virtual tour of the interior of the subject. However, the assessor admitted during the hearing that he had not seen the interior of the other properties because they were not listed on the MRIS service. Based upon the information and testimony provided by both parties the Commission finds that the subject property is out of equalization and that a reduction in the proposed 2013 Tax Year assessment is warranted.

COMMISSIONER SIGNATURES


Frank Sanders


Hillary Lovick, Esq.


Richard Amato, Esq.

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Date: January 31, 2013

Legal Description of Property

Square: PI000182 Lot: 0828

Property Address: 1615 M Street NW

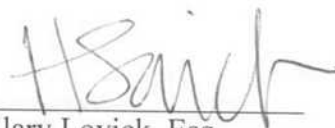
POSSESSORY INTEREST

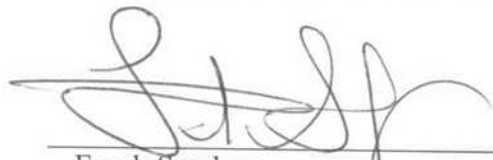
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	28,089,330	Building	28,089,330
Total	\$ 28,089,330	Total	\$ 28,089,330

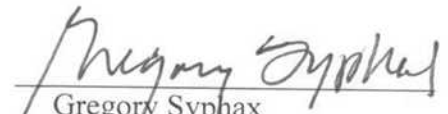
Rationale:

The issue in this case as presented by the Petitioner is whether or not the subject leasehold possessory interest is taxable. The Petitioner calls upon the Commission to determine the taxability of the leasehold interest. However, the Commission is charged with determining the estimated market value and classification of real property. The issue of the taxability of the subject leasehold interest has been and currently remains the subject of litigation ultimately to be decided by the D.C. Court of Appeals. The Commission shall be bound by the D.C. Court of Appeals decision once rendered. The question of the legality of the proposed assessment shall be left to the courts; the Commission sustains the proposed assessment

COMMISSIONER SIGNATURES


Hillary Lovick, Esq.


Frank Sanders


Gregory Syphax

FURTHER APPEAL PROCEDURES

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